Public Record: Key Statements on Climate Adaptation Funding, Buy-outs and Risk Allocation

Chronological compilation of publicly reported statements and figures (2024–2026)

Compiled August 2026 | Sources: Radio New Zealand reports

Purpose

This document records key publicly reported statements, figures and policy positions relating to climate adaptation funding, property buy-outs, insurance, and the allocation of risk between central government, local government and property owners in New Zealand. It is a neutral chronological record drawn from Radio New Zealand reporting between 2024 and 2026. No analysis or recommendations are added.

2024

January 2024 – New homes consented on Auckland flood plains

In the year following the Auckland Anniversary Weekend floods, 1,415 new homes were consented on Auckland flood plains (areas where runoff from waterways will flow). A further 798 dwellings were consented in other flood-prone areas. This represented more than 10 percent of all new homes consented in the period. Councillors and experts noted that the Resource Management Act made refusal of consent difficult where applicants proposed mitigation measures such as raised floor levels.

Source: RNZ, 26 January 2024 – "1415 new homes consented on Auckland flood plains in the year since flooding disaster"

April 2024 – Home insurance premium rises

Average cheapest house insurance quotes rose 22.6 percent between September 2022 and July 2023 (from $1,423 to $1,744). Some areas saw increases of more than 30 percent. Drivers included improved flood-risk modelling, higher reinsurance costs after the 2023 events, and construction inflation. Availability of multiple online quotes became more limited in higher-risk locations. Experts noted that small high-risk areas could eventually face difficulty obtaining insurance.

Source: RNZ, 4 April 2024 – "Very significant rise in home insurance premiums revealed"

May 2024 – Managed retreat discussion

Public discussion highlighted the absence of a national framework and funding model for managed retreat. Challenges identified included who pays, fairness (particularly for Māori communities with ancestral ties), the high cost of reactive post-disaster buy-outs, and continued ad-hoc responses. Climate Change Minister Simon Watts stated the need for "a spectrum of options" rather than a single approach.

Source: RNZ, 8 May 2024 – "Managed retreat: How do we get out of the way of climate change?"

October 2024 – Fair warning and compensation

The Finance and Expenditure Select Committee stated that flood victims who have had fair warning of the risk have a weaker case for government compensation. The longer information about the risk has been available, the less justification there is for socialising the cost if the risk is realised. MPs emphasised personal responsibility for managing natural-hazard risk and noted that the government could not continue indefinite bail-outs.

Source: RNZ, 2 October 2024 – "Flood victims who have fair warning may have less case for compensation, MPs warn"

2025

July 2025 – Independent Reference Group recommendations

The Ministry for the Environment's Independent Reference Group recommended moving to a "beneficiary pays" model. After a 20-year transition period, central government assistance for climate-related property buy-outs would largely end. People remaining in high-risk locations (absent immediate risk to life) would be expected to bear the costs of that decision. Central government funding would primarily protect Crown assets or deliver clear national benefits. Local councils would be required to undertake adaptation planning.

Professor Jonathan Boston described the end-state as leaving people "on their own" and called aspects of the approach "morally bankrupt." Raewyn Peart (Environmental Defence Society) warned it risked unmanaged retreat that could trap vulnerable people.

Sources: RNZ, 9–10 July 2025 – "No climate change buy-outs in future, expert group tells government" and "No future climate adaptation assistance would leave NZers on their own – expert"

July 2025 – Flood damage exposure estimates

A Climate Sigma report prepared for the government estimated that 14,500 properties (valued at $12.9 billion) could experience at least one damaging flood (water ≥30 cm above floorboards) by 2060. Of these, 5,300 homes could see ≥50% damage and 2,200 could see ≥80% damage. Roughly two-thirds of projected damage was attributed to existing flood hazard; one-third to climate change. Auckland accounted for approximately 4,500 of the affected homes.

Source: RNZ, 10 July 2025 – "Almost 15,000 properties could be damaged by floods in next 35 years – report"

2026

July 2026 – Climate Change Response Amendment Bill

The government introduced legislation requiring councils to develop adaptation plans for high-risk communities, looking at least 30 years ahead and including high-level cost estimates and funding explanations. Highest-priority plans must be completed within five years of a regional spatial plan being adopted. Cost-sharing decisions between central and local government were again deferred until the next parliamentary term. Minister Watts advised councils to plan for affordability and avoid "unnecessary gold-plating."

Source: RNZ, 15 July 2026 – "Government to require councils to make climate adaptation plans"

August 2026 – Climate Change Commission progress report

The Climate Change Commission's 2026 Progress Report on the National Adaptation Plan found adaptation progress "patchy" and not keeping pace with growing risks. Central government continues to co-fund approximately 60% of eligible recovery costs after disasters but provides no equivalent co-funding for proactive prevention. Communities and councils were described as "left in limbo" by the absence of a funding decision. Commission chief executive Jo Hendy stated that delaying hard funding decisions increases future cost and harm.

Source: RNZ, 11 August 2026 – "Climate change adaptation not keeping pace with fast-growing risks – report"

August 2026 – Local Government NZ statement

Local Government New Zealand regional sector chair Deon Swiggs described it as "bonkers" that the Crown co-funds 60% of eligible costs after a disaster but provides no equivalent co-funding to prevent the damage occurring. Of $64 billion spent by government on natural hazards since 2010, only 3% had gone to proactive measures.

Swiggs stated: “We all know that it’s cheaper to fund resilience or projects that prevent things from happening in the first place.”

Source: RNZ, 12 August 2026 – “‘Bonkers’ to fund climate disaster recovery but not prevention – local government leader”

Note

This compilation is limited to publicly reported statements and figures. It does not constitute legal, financial or policy advice. All figures and quotations are drawn from the cited Radio New Zealand reports and should be verified against the original sources if relied upon.

Compiled for the public record – August 2026.